

Union Pacific Corporation

Jefferson E. Howeth
Senior Corporate Attorney

RECORDATION NO.

16256-B
FILED

MAY 12 '99

10-00AM

May 11, 1999

RECORDATION NO.

15236-E
FILED

MAY 12 '99

10-00AM

VIA FEDERAL EXPRESS

Mr. Vernon A. Williams
Surface Transportation Board
1925 K Street, N.W., Suite 704
Washington, DC 20423-0001

RECORDATION NO.

7856-B
FILED

MAY 12 '99

10-00AM



Re: Union Pacific Equipment Trust No. 1 of 1987;

St. Louis Southwestern Railway Company

Conditional Sale Agreement dated as of January 15, 1989; and

The Western Pacific Railroad Company

Conditional Sale Agreement dated as of February 1, 1975

Dear Mr. Williams:


Enclosed please find an original and three counterparts of each of the following documents, which are to be filed and recorded pursuant to 49 U.S.C. §11301:

1. Bill of Sale and Declaration of Payment, dated as of April 27, 1999, by Citibank, N.A., as Trustee under the Equipment Trust Agreement first listed above, which Equipment Trust Agreement is recorded under Recordation No. 15236, consenting that the record of its title to the equipment covered by such Equipment Trust Agreement be canceled and discharged;
2. Bill of Sale and Declaration of Payment, dated as of April 28, 1999, by The Bank of New York, as Successor Agent under the Conditional Sale Agreement second listed above, which Conditional Sale Agreement is recorded under Recordation No. 16256, consenting that the record of its title to the equipment covered by such Conditional Sale Agreement be canceled and discharged; and
3. Bill of Sale and Declaration of Payment, dated as of May 3, 1999, by The Chase Manhattan Bank, as Successor Agent under the Conditional Sale Agreement third listed above, which Conditional Sale Agreement is recorded under Recordation No. 7856, consenting that the record of its title to the equipment covered by such Conditional Sale Agreement be canceled and discharged.

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I have enclosed a single check in the amount of \$78 for payment of the filing fee for these three documents (\$26 each). Please return to me one stamped counterpart of each of the foregoing documents and any additional counterparts that you do not need for recordation. Kindly acknowledge your receipt of this letter and its enclosures by stamping and returning to me the extra copy of this letter which I have enclosed.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeff Howeth". The signature is fluid and cursive, with a large initial "J" and a stylized "H".

Jefferson E. Howeth

JEH/bjc
Enclosures

BILL OF SALE
AND
DECLARATION OF PAYMENT

RECORDATION NO. **15236-E** FILED
MAY 12 '99 10-00AM

KNOW ALL MEN BY THESE PRESENTS, that

WHEREAS, Union Pacific Railroad Company, a Utah corporation ("UPRR"), and Citibank, N.A., a national banking association incorporated and existing under the laws of the United States of America, as Trustee (the "Trustee"), entered into an Equipment Trust Agreement, dated as of May 1, 1987, which was filed and recorded pursuant to 49 U.S.C. §11303 on May 18, 1987 and assigned Recordation No. 15236; a First Supplemental Agreement, dated as of November 15, 1987, amending such Equipment Trust Agreement, which was filed and recorded pursuant to Section 11303 on November 25, 1987 and assigned Recordation No. 15236-A; a Second Supplemental Agreement, dated as of December 15, 1987, amending such Equipment Trust Agreement, which was filed and recorded pursuant to Section 11303 on December 22, 1987 and assigned Recordation No. 15236-B; a Third Supplemental Agreement, dated as of January 15, 1988, amending such Equipment Trust Agreement, which was filed and recorded pursuant to Section 11303 on January 20, 1988 and assigned Recordation No. 15236-C; and a Fourth Supplemental Agreement, dated as of January 26, 1988, amending such Equipment Trust Agreement, which was filed and recorded pursuant to Section 11303 on January 27, 1988 and assigned Recordation No. 15236-D (the Equipment Trust Agreement, as amended, being hereinafter referred to as the "Agreement"), covering the construction and transfer of the units of railroad equipment (the "Equipment") described in Schedule A hereto, and, pursuant to the Agreement, the Trustee has issued \$101,200,000.00 aggregate principal amount of Union Pacific Equipment Trust No. 1 of 1987 Equipment Trust Refunding Certificates, the proceeds from the sale

of which were used to redeem an equal aggregate principal amount of certificates originally issued under the Agreement on January 28, 1988; and

WHEREAS, on January 15, 1998 UPRR made the final payment due under the Agreement; and

WHEREAS, UPRR has paid the full aggregate purchase price for all the Equipment, together with interest, and any and all other payments as provided in the Agreement, and has performed all the covenants and conditions contained in the Agreement; and

WHEREAS, effective February 1, 1998, UPRR was merged with and into Union Pacific Railroad Company, a Delaware corporation (formerly called Southern Pacific Transportation Company) (the "Company"), with the Company being the surviving corporation.

NOW, THEREFORE, the Trustee does hereby declare and acknowledge that to the best of its knowledge and belief and based on the foregoing, all the terms and conditions stipulated in the Agreement have been fully performed and all monies payable thereunder have been fully paid.

WHEREUPON, the Trustee does hereby grant, bargain, sell and convey unto the Company, without recourse in any event, in any contingency or for any cause, the Equipment free and clear of all liens and encumbrances created in or retained by it under the Agreement, it being understood that the Trustee makes no other covenants of title, representations or warranties, expressed or implied, in law or in equity, with respect to any other liens or with respect to any other matters relating to the Equipment, including without limitation the existence of such Equipment, that the Equipment has not been previously leased under the Agreement or that the Equipment has not suffered a Casualty Occurrence (as defined in the Agreement).

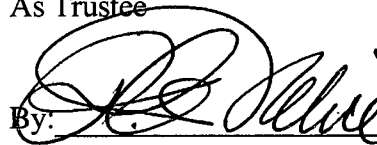
TO HAVE AND TO HOLD all and singular the Equipment unto the Company, its successors and assigns forever.

IN WITNESS WHEREOF, the Trustee has caused this instrument to be executed under its corporate seal by its officers thereunto duly authorized this 27th day of APRIL, 1999.

(CITIBANK)

CITIBANK, N.A.,

As Trustee

By: 

P. DeFelice
Vice President

Attest:



Deidra N. Ross
Trust Officer

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 27th day of APRIL, 1999, before me personally appeared
P. DeFelice, to me personally known, who being by me duly sworn, said that he or
~~she~~ is a Vice President of Citibank, N.A., that the seal affixed to the foregoing instrument
is the corporate seal of such corporation and that the instrument was signed and sealed on behalf of
the corporation by authority of its Board of Directors, and he or she acknowledged that the
execution of the foregoing instrument was the free act and deed of the corporation.

JEFFRY BERGER
Notary Public, State of New York
No. 01BE5015814
Qualified in Kings County
Commission Expires July 26, 1999

Jeffrey Berger
Notary Public

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Schedule A

UNION PACIFIC EQUIPMENT TRUST NO. 1 OF 1987
Equipment Trust Agreement dated as of May 1, 1987, as amended
Description of Trust Equipment

<u>Quantity</u>	<u>Description</u>	<u>Road Numbers</u>
345	Center partition bulkhead flat cars, Gunderson, Inc., builder	UP 273000 to UP 273344, both inclusive
75	4,000 H.P. Dash 8-40C diesel-electric road freight locomotives, General Electric Corporation, builder	UP 9100 to UP 9174, both inclusive
25	3,800 H.P. Model SD-60 diesel-electric road freight locomotives, General Motors Corporation, Electro-Motive Division, builder	UP 6060 to UP 6084, both inclusive